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Global Trade . . . . . By George Weller

Greek Shippers Unveiled at Masked Ball

PIRAEUS, Greece — America's loose embargo on trade with Cuba has split the Greek shipping millionaires into two rival classes: The Haves, who are already wealthy enough and want Greek embargo breaking to stop and the Wantmores, halfway to affluence, who are defying the Kennedy trade boycott.

The abstaining Haves are led by the famous aristocratic trinity of the 8,000,000-ton merchant marine: Aristotle Onassis, Stavros Niarchos and the heirs of Stavros Livanos, who died last month.

Their fleets are huge. Their international involvements, especially with American oil companies, are enormous. The wives in these families tend to have U. S. passports.

Niarchos, a cautious maverick, brings down from the Black Sea the Soviet crude oil that is 30 per cent of what is used in Greece's nationalized refinery, which is American operated.

Drop from multi- to simple millionaires and the Wantmores appear: The new class that doesn't mind defying both Greece's King Paul and President Kennedy, as long as no teeth are put in the laws.

THESE new millionaires are gambling that Rep. Paul G. Rogers (D-Fla.), who wants to put muscles into Washington's flabby Foreign Trade Act, will be flagged down by party loyalty.

This class cannot afford the time for Riviera villas or operatic love affairs. Like the brothers N. and J. Valassapoulos, with 10 British and four Greek embargo runners, they are too busy. Several of this class have three passports: Greek, British and American. What's more, they enjoy high influence in Greece.

Under American pressure last March, King Paul passed a decree banning, with easy exceptions, Greek ships from [illegible]. In July the ship owner Anastasios Potamianos became Minister of Communications. Potamianos is co-owner with his brother George in the Epirotiki Steamship Line, which operates the ship Everest, seen by the U. S. Navy trading with Cuba.

Among the most successful challengers are the Franco Line, with four ships under the Greek flag and about 10 under the Lebanese. The operators are the Frangistas brothers, Achilles and George, one a physician in Athens. Starting with Soviet lumber trade, they have built up an 18-ship fleet.

The Frangistas brothers are unimpeded by the royal decree. They have highly placed influence. A third brother and investor, Charilambos, with royal approval, enjoys the important post of Governor of Northern Greece.

The "flagship" of the trade runners is the 16,000-ton tanker Sirius. It is top ship of the 16-ship flotilla operated by Emmanuel Kulukundis, a big New York operator, and the two brothers Nicholas and Minas Rethymnis, American and British citizens.

KULUKUNDIS, past president of the Greek-American Shipowners Assn. of New York, brought the Baltimore-to-Carribbean Bull Line from the United Mine Workers of John L. Lewis but lost it again.

One legal dodge of the Cuban runners is for owners to set themselves up as two independent companies for each ship, one company as operators and the other as owners. When Washington tries to pin them down, they escape by placing responsibility for the Cuban deal on the opposite company, often organized in a different country.

Greek ships are always changing flags. Even Niarchos, though no infringer of the trade embargo, keeps his three-masted yacht Creole out of tax reach. He flies the Liberian flag, operates in Greek waters but vests ownership in a Bermuda-based ghost called the Imperial Investment Company.

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